

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION
OFFICIAL MEETING MINUTES
September 10, 2019

- The Public Facility Corporation met in session at 3:00 P.M., The Plaza De Armas Gallery, 115 Plaza De Armas Street, San Antonio, Texas 78205
- The meeting was called to order by Councilwoman Viagran and the roll was called by Nicole Collazo.

PRESENT: Rebecca Viagran, Roberto Treviño, Dr. Adriana Rocha Garcia, John Courage, Shirley Gonzales

ABSENT:

- **Staff/Visitors Present:**
 Nicole Collazo, San Antonio Housing Trust Public Facility Corporation
 Pedro Alanis- Interim Executive Director
 Robert Thies, NRP Group
 Edward Mungia, District 4
 Ian Benavidez, NHSD
 Debra Guerrero, NRP
 Allison Shea, NHSD
 Rajeen Puri, ADI
 Gene Rodriguez, District 5
 Iris Dimmick, Rivard Report
 Ben Olivo, SA Heron

1. **Citizens to be heard.**
2. **Resolution approving the sale of the Crockett Street Project also known as the Baldwin Apartments and the amendment of the lease associated therewith**

Jim Plummer gave his briefing on the matter of the sale of The Baldwin @ St. Paul Square Apartments formerly known as Crockett Street Apartments. The Baldwin Apartments is now completed and constructed. The deal is the SAHTPFC has to accept either 10% of the profit which would produce \$949,774 or collect rent on the project equal to 10% of the net operating income. The rent would equal to \$37,185,000 over a 75-year term with a present value of \$6,312,148.

COMMISSION ACTION:

The motion was made by Councilman Treviño and seconded by Councilman Courage to approve the resolution of the sale of the Crockett Street project also known as the Baldwin in the amendment of the lease associated therewith.

AYES: 5

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED

3. **Resolution authorizing the Lookout Apartments transaction, including the execution of all documentation necessary to carry out the transaction; authorizing the purchase of the land for the transaction and the lease of such land for the transaction; and authorizing the acquisition of the membership interest in SAHT Lookout LP, LLC and authorizing the financing for such transaction; and authorizing San Antonio Housing Trust Public Facility Corporation to serve as the general contractor; and other matters in connection therewith.**

Jim Plummer briefed on the Lookout Apartments that was Induced back in 2018. A project that was brought to the Public Facility Corporation designed to provide affordable housing for the missing middle-income population. This project has 50% of the units are affordable and owner wants to have 60% units to be affordable. The corporation would receive \$250,000 closing fee and will get 15% of the cash flow from the project after preferred return.

COMMISSION ACTION:

The motion was made by Councilman Treviño and seconded by Councilman Courage to approval of the resolution authorizing the Lookout Apartment transaction.

AYES: 5

NAYS: 0

ABSTAIN: 0

Adjournment

Councilwoman Viagran adjourned the meeting. There being no further business, the meeting adjourned at 3:31 PM.